

Minutes of the December 19, 2017 meeting of the Board of Trustees of the Village of Newark held in the 2<sup>nd</sup> floor court room of the Municipal Building at 6:00 PM.

**PRESENT**

Mayor Jonathan Taylor (1); Trustees: Robert Bendix (1), Stuart Blodgett (1), Alan Schober (1) and Rebecca Vermeulen (1).

Police Chief David Christler, Village Clerk/Treasurer Steve Murawski, Code Enforcement Officer Mark Peake, Fire Chief Rusty Havert, and Attorney Art Williams. Excused: AECC Executive Director Mike Muscolino.

General Public: 27

**WELCOME BY  
MAYOR**

At 6:00 P.M., Mayor Taylor led the gathering in the Pledge of Allegiance to open the meeting.

**APPROVAL OF  
MINUTES**

Motion Trustee Blodgett, seconded Trustee Vermeulen and carried unanimously to approve the following minutes:

- Regular Board Meeting November 21, 2017.
- Special Board Meeting November 22, 2017.

**CONSENT  
AGENDA**

Motion Trustee Vermeulen, seconded Trustee Bendix and carried unanimously to approve the December vouchers and invoices Trustee Schober reviewed for reasonableness and which were submitted for payment approval. Payments totaling \$241,260.00 were authorized for all funds.

The Board thanked the department heads for their monthly reports.

**ORGANIZATION  
MEETING 2018**

Motion Trustee Blodgett, seconded Trustee Vermeulen and carried unanimously to approve the 2018 Village of Newark Appointments list, which follows at the end of these minutes.

**MAYOR TAYLOR**

Mayor Taylor introduced Elizabeth Joslyn and presented her with a Certificate of Recognition for her achievement of receiving the Girl Scout Silver Award for her project on Psoriasis Awareness.

Mayor Taylor introduced Track Coach Joe Contario, who assisted in the awards recognition for the following two student-athletes:

Trinity Wells – Section V Class B Champion and Wayne-Finger Lakes League Champion for Cross Country.

Dillon VanDemortel - Section V Class B Champion and Wayne-Finger

Lakes League Champion for Outdoor Track 3200 meter race.

FIRE CHIEF  
RUSTY HAVERT

Chief Havert spoke on the following:

- 506 calls for service YTD.
- Thank you to the Mayor and Fire Commissioner for traveling to Wisconsin to look at new fire truck being produced.
- Breakfast with Santa on December 16<sup>th</sup> successful, with many positive comments from the public.
- Fire Department will be touring the recently constructed New Chem building in the Village Industrial Park on W. Shore Blvd.

Motion Trustee Schober, seconded Trustee Vermeulen and carried unanimously to approve the membership of Brad VanDemortal of 101 North Avenue, Newark, to NYC Hose Co. #5. He has had his arson check done and was investigated by his company.

AECC DIRECTOR  
MIKE  
MUSCOLINO

Mr. Muscolino was excused for the meeting. Mayor Taylor noted on his behalf that Mr. Muscolino considered the Tree Lighting ceremony and Christmas Party at AECC successful, with over 400 people attended

CODE  
ENFORCEMENT/  
ECONOMIC  
DEVELOPMENT

Mr. Peake spoke on the following:

- Ribbon cutting events were held the last few days for the completed New Chem building and the new McDonald's restaurant.
- Noted recognition Vintage Gardens B&B received as one of the 18 Best Upscale Hideaways in the Northeast USA for 2017 by Getaway Mavens.com.
- Purchase offer has been made on old Rite Aid building on E. Union St. and the two outparcel buildings.
- Bike Share program discussed with a local business, which expressed a strong interest in the venture.
- Code Sections 90, 113, 134, and 149 updates ready for final review by Village Attorney and Wayne Co. Section 170 updates still being reviewed, and may be ready for the Attorney and Wayne Co. by March 2018.

Motion Trustee Bendix, seconded Trustee Schober and carried unanimously to express the Board's full support for the proposed Southwinds Landing Senior Living Villas development project presented in the brochure by Crosstown Custom Homes of Rochester.

CLERK/  
TREASURER

Motion Trustee Blodgett, seconded Trustee Vermeulen and carried unanimously to grant the Sewer Relief request from account holder 20491 on W. Miller St. for relief from the sewer fee for a water leak of 70,000 gallons (\$665.00) that did not enter the Village of Newark sanitary sewer system.

Motion Trustee Bendix, seconded Trustee Blodgett and carried unanimously to grant the Sewer Relief request from account holder 32023.7 on Marie Ave. for relief from the sewer fee for a water leak of 44,000 gallons (\$418.00) that did not enter the Village of Newark sanitary sewer system.

Motion Trustee Schober, seconded Trustee Bendix and carried unanimously to approve the Intermunicipal Agreement between the Village of Newark and the Town of Arcadia for the Town's usage of the Village's Dog Kennel facilities and services for boarding for calendar year 2018, and authorize the Mayor to sign the same.

Motion Trustee Vermeulen, seconded Trustee Schober and carried unanimously to approve the lease agreement between the Village of Newark and the Newark Chamber of Commerce for their rental of the Village's Interpretive Center at 199 Van Buren St. for calendar year 2018, and to authorize the Mayor to sign the same.

Motion Trustee Vermeulen, seconded Trustee Bendix to authorize the Village to submit the Full Application to USDA RD for their Facilities Upgrade grant financing program. The Village's Pre Application with USDA RD has been submitted, with some grant funding and low interest subsidized financing already approved. Trustee Schober noted, and discussion followed, on the need to consider looking at potentially constructing a new Municipal Building. He stated, and the Board concurred, that it might be more cost effective in the long term to not keep sinking money into the current location. A committee will be assembled to take an initial look to see if the alternative of a new building is even feasible. After all discussion was completed, a vote was taken and the motion carried unanimously.

MAYOR

Motion Trustee Bendix, seconded Trustee Vermeulen and carried unanimously to submit a Full Application to USDA RD to potentially obtain funding to purchase three (3) new police vehicles. The submission does not commit or obligate the Village to do purchase anything at this time.

Motion Trustee Bendix, seconded Trustee Schober and carried unanimously to authorize the Village to complete the application with LPL Financial to open a Brokerage Account that would allow the Village to purchase Certificates of Deposit from participating financial institutions for investment purposes. To protect the assets of Newark, the Village will not invest more than \$250,000.00 per financial institution, since this is the maximum FDIC limit at the present time. The Board will also receive a quarterly report on the investments and their performance; a separate short-term asset line item will be created in the General Fund so that the board can track the investments with the

monthly balance sheet report that they receive at the present time.

Motion Trustee Vermeulen, seconded Trustee Blodgett and carried unanimously to authorize the following resolution:

WHEREAS, the Village of Newark Board of Trustees, Wayne County, supports the submission of a Local Government Records Management Improvement Fund application for document conversion from paper to electronic, with/for greater access and management of records; and

WHEREAS, this competitive grant provides funds to help local governments establish records management programs and the Village will assume primary responsibility for ongoing support the program providing the resources to manage records on a continuing basis; and

WHEREAS, The Village of Newark recognizes their responsibility and supports initiatives for efficient records management programs, maintains the City Clerk as the Records Management Officer, as well as utilizes records and retention disposition schedule MU-1; and

WHEREAS, the first step in enhancing the capacity of the records for the Villages' Public Works department, is to implement a records management program to include digitizing files in an organized as well as indexed manner for electronic document conversion, supported by software to index the newly converted information using a records management process following careful planning with staff; and

NOW, THEREFORE BE IT RESOLVED, the Village will file an application for funds and upon approval of said request, enter into and execute a project agreement with the State for such financial assistance providing the required resources for the Public Works department's development of a documents conversion and access program.

THEREFORE, BE IT FURTHER RESOLVED, that the Village of Newark recognizes and fully supports the submission of Local Records Management Improvement fund application on behalf of the Village.

Motion Trustee Bendix, seconded Trustee Schober and carried unanimously to authorize the Mayor to sign the Non-Disclosure agreement with Charter Communications that will allow the Village to review the company's network build out plans for Newark

Motion Trustee Blodgett, seconded Trustee Bendix and carried unanimously to accept the Close Out Documentation for the General Contractor of the WWTP Capital Project. Mayor Taylor noted that Chief Operator John Reynolds and the staff of Dan Callahan, Matt DePauw and Robert Hilfiker III are being recognized for the project in a nation-

al publication related to their work.

Motion Trustee Vermeulen, seconded Trustee Schober and carried unanimously to approve the contracts with Water Wise for the maintenance of the Municipal Building Steam Boiler and the WWTP Digester Building/Control Building boilers, and to authorize the Mayor to sign the same.

Motion Trustee Bendix, seconded Trustee Vermeulen and carried unanimously to change the parking on both the east and west sides of South Main St. from Maple Ave. to Rose Drive/Garden Lane to “No Parking at All Times”, effective ten days after publication in the Finger Lakes Times.

Motion Trustee Blodgett, seconded Trustee Bendix and carried unanimously to change the parking on Lyons St. in front of the property at 106 Lyons St. to “No Parking at All Times”, effective ten days after publication in the Finger Lakes Times.

Motion Trustee Blodgett, seconded Trustee Bendix and carried unanimously to approve the use of Central Park on May 12, 2018 from 4:00-7:00 P.M. for a fundraiser event by Family Promise of Wayne County, with Food Truck vendors and live music. Set up would be at 2:00 P.M., and Church St. would be shut down from S. Main St. to the east end of Central Park, similar to when the Farmer’s Market is held at that location.

Motion Trustee Vermeulen, seconded Trustee Blodgett and carried unanimously to approve the selection of T.Y. Lin as the Construction Inspection Consultant for the Route 88 South Reconstruction-Betterment/Route 31 Culvert construction projects, based on the recommendation of the Selection Committee.

Motion Trustee Vermeulen, seconded Trustee Bendix and carried unanimously to authorize the Village to out to bid for the chemicals used at the WTP and WWTP for fiscal year 2019.

Motion Trustee Vermeulen, seconded Trustee Bendix and carried unanimously to approve the one year contract (Calendar Year 2018) with the Town of Arcadia to provide Fire Protection for Fire District No. One, based upon clarification of what geographic area the District encompasses, for Fifty Seven Thousand Dollars (\$57,000.00), which is the same amount the contract was for during calendar year 2017. The Board stated that they would agree to the contract with no fee increase this year, but wants to begin discussing the agreement for calendar year 2019 and forward sometime in August 2018.

The proposed easement agreement with Charter One for their plan to install a new fiber option connection with ELS Credit Union was tabled due to their inability to prepare the legal document in a timely fashion.

After significant discussion by the Board and Village Attorney and Clerk/Treasurer, the Board declined to grant any relief on the sewer portion of the November 2017 water/sewer bill for the property located at 102 Loomis Street due to significant water usage above normal.

Motion Trustee Blodgett, seconded Trustee Vermeulen and carried unanimously to, after much discussion, approve the purchase of a new Generac standby generator for the Village Municipal Building from Better Power, Inc. at a cost of \$43,304.17. DPW Supervisor Doug Townsend noted that there will be an additional cost of approximately \$12,000.00-\$14,000.00 to install the equipment.

Motion Trustee Vermeulen, seconded Trustee Bendix and carried unanimously to note in the official record that the Village acknowledges the Mechanic's Lien on the property at 101 S. Main St. as part of the process of obtaining an easement from the property owner, as part of the S. Main St. reconstruction project.

Motion Trustee Vermeulen, seconded Trustee Schober and carried unanimously to approve the use of Colburn Park by St. John Fisher's on April 18<sup>th</sup> for a baseball game at a fee of \$250.00, with a potential rain date of the 17<sup>th</sup>.

Motion Trustee Schober, seconded Trustee Bendix and carried unanimously to approve the contract with Ontario Co. Soil & Water Conservation District to provide inspection services for the Canandaigua Lake Watershed Commission, of which Newark is a member and to authorize the Mayor to sign the same.

Motion Trustee Vermeulen, seconded Trustee Schober and carried unanimously to accept the retirement resignations of Timothy Ippolito effective December 21, 2017, and Douglas Keyton, effective December 31, 2017.

Motion Trustee Schober, seconded Trustee Vermeulen and carried unanimously to authorize Boy Scout Troop 122 to pick up real Christmas Trees put out by Village residents at a cost of \$2.00 each, starting the first Saturday of January 2018.

#### LEGAL

Village Attorney Williams had nothing for open session.

#### POLICE CHIEF

Motion Trustee Blodgett, seconded Trustee Vermeulen and carried unanimously to approve the training request of Officers Dean and Rice

to attend the “Property Evidence Room Management” training January 22-23, 2018 in Rochester at no cost to the Village.

Chief Christler noted the following:

- Busy with tragic incidents in the Village in the last two months.

TRUSTEES

None of the Trustees had anything for Open Session

TIME FOR THE PUBLIC

Daniel DeJohn of 102 Loomis St. discussed his letter requesting forgiveness of part of the sewer fee that the Board had denied earlier in the meeting. After significant discussion and questions, he stated that he would be paying the bill in the next few days. He declined a payment option to spread the amount owed over a twelve month period without any penalty charge.

EXECUTIVE SESSION

Motion Trustee Vermeulen, seconded Trustee Bendix and carried unanimously to go into Executive Session at 7:59 P.M. to discuss specific individuals in the police department and DPW.

Motion Trustee Vermeulen, seconded Trustee Schober and carried unanimously to come back into Open Session at 8:30 P.M.

MAYOR

Motion Trustee Vermeulen, seconded Trustee Blodgett and carried unanimously to appoint Andrew Allerton to the position of HEO at the DPW on a probationary basis, effective December 21, 2017.

ADJOURNMENT

Motion Trustee Vermeulen, seconded Trustee Schober and carried unanimously to adjourn the meeting. The meeting was adjourned at 8:31 P.M.

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Stephen Murawski,  
Village Clerk-Treasurer

**FINAL Village of Newark – 2018 Appointments List (all for 1 year unless noted)**

- Jonathan Taylor – Budget Officer  
Budget Oversight Committee  
Personnel Officer  
DPW, Water and Waste-Water Operations  
Information Technology Committee  
Village Spokesperson  
Audit Committee
- Stuart Blodgett - Deputy Mayor  
Police Commissioner  
Personnel Officer  
Information Technology Committee  
Insurance Commissioner  
Village Justice Liaison
- Alan Schober - Fire Commissioner  
Planning and Zoning Board Liaison  
Loan Review Committee  
Records Management Committee  
Cemetery Liaison  
Audit Committee
- Bob Bendix- Ambulance Liaison  
Personnel Officer  
Information Technology Committee  
Economic Development Liaison  
Library Liaison  
Loan Review Committee
- Rebecca Vermeulen - Canal Port and Parks Liaison  
Alex Eligh Community Center Liaison  
Newark Housing Authority Liaison  
Audit Committee  
Wayne County Cable Commission
- Steve Murawski - Budget Oversight Committee  
Loan Review Committee  
Revolving Loan Commissioner  
Information Technology Committee  
Tax Collector  
Records Management Officer  
Records Management Committee  
Minority and Women’s Business Equal Employment Opportunity  
Program officer



Mark Peake - Code Enforcement Officer  
Economic Development Facilitator  
Loan Review Committee

Dennis Tellier - Veterans Affairs Commissioner

Arthur Williams - Village Attorney  
Ethics Committee Chairperson  
Fair Housing Officer  
Loan Review Committee

Tracy Fox - Village Prosecutor

William Schusler - Associate Village Justice

Ellie Palermo - Deputy Clerk-Treasurer

Robin Bremer- Deputy Clerk for Code Enforcement  
Records Management Committee

Noreen Stafford - Deputy Clerk for Water and Sewer Operations

Lynette Morrison - Deputy Clerk for Disbursements

Sharon VerHeecke - Deputy Tax Collector

Chris Davis - Historian

Steve Murawski - Clerk/Treasurer (Due December 2018)  
- Newark Police Department Fire Investigator

Pam Heald (Reliant FCU) – Loan Review Committee  
Steven Hasseler (LNB-Newark) – Loan Review Committee

Zoning and Planning Boards for 5 years

Emily Howard - Planning Board 5 years (Per Mark Peake)  
Chris Burgess - Zoning Board 5 years (Per Mark Peake)  
Linda Stevenson - Planning Board Fulfill Tim Johnson Term Dec. 7, 2020  
Marsha Williams - Zoning Board Fulfill Peter Chambers Term Dec. 6, 2021  
Planning Board Alternates - Adam Stoneham (Per Mark Peake) 1 Year  
Zoning Board Alternates - Michael Crespo (Per Mark Peake) 1 Year

Official Banks:

Lyons National Bank  
Community Bank

Surety Bonds:

Clerk, Tax Collector/Treasurer \$500,000  
Village Justice, Acting Justice & \$12,000  
Court Clerk

**Petty Cash Funds:**

General Fund \$300  
Water Fund \$250  
Sewer Fund \$100  
DPW \$75

Official Newspaper: Finger Lakes Times – daily

Mileage Current IRS allowance

Meeting time and dates 6:00 Regular Meeting:  
p.m. Third Tuesday of each month.

Special Meetings:  
Will be determined and scheduled by the Mayor and/or Board of Trustees Member.

**Meeting and Training Seminars**

The Mayor or Board of Trustees, Village Clerk, Village Treasurer and other members of Village Management are authorized to attend the various meetings and/or training sessions of any organization that would be beneficial to the effective and efficient operation of the Municipality at Village expense during **2018**.

**CAPITAL ASSETS**

The Village of Newark, in conformity with GAAP, had a capital asset policy in place. It is as follows: “Capital assets purchased or acquired with a useful life exceeding four years and exceeding \$5,000 are capitalized. Contributed fixed assets exceeding the dollar threshold are recorded at fair market value at the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset and exceed the dollar threshold are capitalized. Other costs for repairs and maintenance are expensed as incurred.”

## **PROCUREMENT POLICY**

**WHEREAS**, Section 104-b of the General Municipal Law requires the governing body of every municipality to adopt a procurement policy for all goods and services which are not required by law to be publicly bid and

**WHEREAS**, comments have been solicited from all officers in the Village of Newark involved in the procurement process, now, therefore, be it

**RESOLVED**, that the Village of Newark does hereby adopt the following procurement policy which is intended to apply to all goods and services which are not required by law to be publicly bid.

### **PROCUREMENT POLICY FOR THE VILLAGE OF NEWARK**

1. Every purchase to be made must be initially reviewed to determine whether it is a purchase contract or a public works contract. Once that determination is made, a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregated amount to be spent on the item of supply or service is not subject to competitive bidding, taking into account past purchases and the aggregate amount to be spent in a year. The following items are not subject to competitive bidding pursuant to Section 103 of the General Municipal Law; purchase contracts under \$20,000 and public works contracts under \$35,000; emergency purchases; certain municipal hospital purchases; goods purchased from agencies for the blind or severely handicapped; goods purchased from correctional institutions; purchases under State and county contracts; and surplus and second-hand purchases from another governmental entity.

The decision that a purchase is not subject to competitive bidding will be documented in writing by the individual making the purchase. This documentation may include written or verbal quotes from vendors, a memo from the purchaser indicating how the decision was arrived at, a copy of the contract indicating the source which makes the item or service exempt, a memo from the purchaser detailing the circumstances which led to an emergency purchase, or any other written documentation that is appropriate.

2. All goods and services will be secured by use of written requests for proposals, written quotations, or any other method that assures that goods will be purchased at the lowest price and that favoritism will be avoided, except in the following circumstances: Purchase of goods, supplies, or equipment and purchase of services, labor or construction contracts \$35,000: goods purchased from agencies for the blind or severely handicapped pursuant to Section 175-b of the State Finance Law; goods purchased from correctional institutions pursuant to Section 186 of the Correction Law; purchases under State contracts pursuant to Section 104 of the General Municipal Law; purchases under county contracts pursuant to Section 103 (3) of the General Municipal Law; or purchases pursuant to subdivision 6 of this policy.

3. The following method of purchase will be used when required by this policy in order to achieve the highest savings:

<b>ESTIMATED AMOUNT OF PURCHASE CONTRACT</b>	<b>METHOD</b>
\$2,500 – \$4,999	2 Verbal Quotations
\$5,000 – \$19,999	3 Written/Fax quotations or written requests for proposals

<b>ESTIMATED AMOUNT OF PUBLIC WORKS CONTRACT</b>	<b>METHOD</b>
\$2,500 – \$4,999	2 Verbal Quotations
\$5,000 – \$6,999	2 Written/Fax quotations
\$7,000 – \$34,999	3 Written/Fax quotations or written requests for proposals

A good faith effort shall be made to obtain the required number of proposals or quotations. If the purchaser is unable to obtain the required number of proposals or quotations, the purchaser will document the attempt made at obtaining the proposals. In no event shall the failure to obtain the proposals be a bar to the procurement.

4. Documentation is required of each action taken in connection with each procurement.

5. Documentation and an explanation is required whenever a contract is awarded to other than the lowest responsible offeror. This documentation will include an explanation of how the award will achieve savings or how the offeror was not responsible. A determination that the offeror is not responsible shall be made by the purchaser and not be challenged under any circumstances.

6. Pursuant to General Municipal Law Section 104-b (2) (f), the procurement policy may contain circumstances when, or types of procurements for which, in the sole discretion of the governing body, the solicitation of alternative proposals or quotations will not be in the best interest of the municipality. In the following circumstances it may not be in the best interests of the Village of Newark to solicit quotations or document the basis for not accepting the lowest bid:

- a. Professional service or services requiring special or technical skill, training or expertise. The individual or company must be chosen based on accountability, reliability, responsibility, skill, education and training, judgment, integrity and moral worth. These qualifications are not necessarily found in the individual or company that offers the lowest price and the nature of these services

are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category, the Board of Trustees shall take into consideration the following guidelines:(a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and municipal officials. Professional or technical services shall include but not be limited to the following: services of an attorney; services of a physician; technical services of an engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services; printing services involving extensive writing, editing or art work; management of municipality owned property; and computer software or programming services for customized program, or services involved in substantial modification and customizing of pre-packaged software.

- b. Emergency purchases pursuant to Section 103 (4) of the General Municipal Law. Due to the nature of this exception, these goods or services must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety or welfare of the residents. This section does not preclude alternate proposals if time permits.
  - c. Purchases of surplus and second-hand goods. If alternate proposals are required, the Village of Newark is precluded from purchasing surplus and second-hand goods at auctions or through specific advertised sources where the best prices are usually obtained. It is also difficult to try to compare prices of used goods and a lower price may indicate an older product.
  - d. Goods or services under \$2,500. The time and documentation required to purchase through this policy may be more costly than the item itself and would therefore not be in the best interests of the taxpayer. In addition, it is not likely that such a de minimis contracts would be awarded based on favoritism.
7. For all items purchased exceeding \$100,000, if item is procured through competitive bidding, the Clerk/Treasurer and/or the Village Attorney shall review the specifications prior to advertising and soliciting bids. This shall be done to ensure that the specifications comply with the provisions of general municipal law and do not restrict competition. Advertisements for bids will not be published until this review is complete and specifications are deemed to be satisfactory.
8. Consideration in the solicitation of bids or quotes for services, supplies and contracts shall be given to small and/or locally owned businesses, with priority to businesses owned by or which employ low or moderate income persons, as defined by

HUD, and qualified Minority and Women-owned Business Enterprises (M/WBE) firms listed in the directory of certified minority and women-owned businesses maintained by the Empire State Development Corporation on its website at <http://205.232.252.35> or at [www.empirestate.ny.us/Small\\_and\\_Growing\\_Businesses/mwbe.asp](http://www.empirestate.ny.us/Small_and_Growing_Businesses/mwbe.asp). These provision shall apply to the procurement of goods and services related to the implementation of the CDBG funded programs and activities as well as to the procurement of goods and services related to the general conduct of business by the Village of Newark. (Added February 2, 2010).

9. A. The Village of Newark authorizes the use of the best value standard as part of the Village of Newark's procurement policies.

B. "Best values" defined in New York State Finance Law § 163. When awarding contracts under the best value standard, the Village must consider the overall combination of quality, price, and other elements of the required commodity or service that in total are optimal relative to the needs of the Village. Use of the best value standard may identify as a quantitative factor whether offerers are small businesses or certified minority or women owned business enterprises as defined in New York Executive Law § 310. The best value standard may only be used for purchase contracts, which included contracts for service work, but excluded any purchase contracts necessary for the completion of a public works contract pursuant to Article 8 of the Labor Law.

#### **ADVANCE APPROVAL OF CLAIMS**

Pursuant to Village Law Section 5-524(6), the Board of Trustees authorizes payment in advance of audit of claims for public utility services, postage, freight and express charges. The board of trustees also authorizes payment in advance for medical and dental insurance benefit payments. All such claims must be presented at the next regular meeting for audit and the claimant and the officer incurring or approving the claims are jointly and severally liable for any amount the board of trustees disallows. This resolution is effective immediately.

#### **INVESTMENT POLICY**

##### **1. PURPOSE:**

The Village Board of Trustees of the Village of Newark desires to provide the finest public services possible to the residents of the Village, combined with the lowest cost to its taxpayers. To achieve this goal all other sources of revenue must be enhanced. Interest earnings offer a large potential alternative source of revenue.

The Village Board desires that excess Village monies, not needed for immediate payment of bills, be invested to earn a safe return as provided for within the Village Law, General Municipal Law and Local Finance Law. The priorities for so investing Village monies shall be (in order of priority):

SAFETY – Funds must not be lost to Village of Newark.

LIQUIDITY—Appropriate amounts must be available for each payroll, debt service and abstract date.

YIELD—The highest market interest rate available (other conditions being equal) is to be solicited.

## 2. AUTHORIZED INVESTMENT INSTRUMENTS:

The Village Board authorizes the following types of investment instruments for investing Village of Newark monies:

Savings Accounts

Certificates of Deposit

Other investment instruments as may be approved by the Office of the State Comptroller from time to time.

## 3. DELEGATION OF AUTHORITY FOR INVESTING VILLAGE MONEY:

The Village Board hereby specifically delegates the authority to make any day-to-day investment decisions within the guidelines and limitations of this policy resolution to the : Village Treasurer, as Chief Fiscal Officer, and/or in his/her absence, the Village Clerk. The above officers are hereby authorized to utilize the advisory services of municipal consulting firms in planning the timing, amount, maturity, bidding, placement and reporting on any investments made hereunder.

## 4. F.D.I.C. INSURANCE AND COLLATERALIZATION:

The primary objective of this policy is to enhance the safety and availability of any Village monies invested. Safety is enhanced by the current F.D.I.C. Insurance amounts of total Village of Newark deposits with any one specific commercial bank or trust company. Any amounts exceeding the F.D.I.C. Insurance limit, as presently set or subsequently revised by the FDIC, are to be insured by a pledging of appropriate collateral by the institution winning the bid for the investment. Where appropriate, all investments must be bid specifying “with collateral”. The bank winning the bid is required to have the collateral pledged be held by a custodial bank in the name of Village of Newark.

## 5. TRANSFER FUNDS:

The Village Board specifically authorizes the designated officials the authority to use electronic transfer of funds, among the approved banking institutions, to assist in obtaining federal funds; enhanced interest rates. Each such transfer shall be specifically identified in the original journal entry as a “wire transfer” and subsequently supported by the bank confirmation notice to provide an audit trail.

## 6. SAFEKEEPING:

The Village Board specifically authorized the designated officials the authority to turn over the physical custody of Certificates of Deposit and other evidences of investments for “safekeeping” possession to the winning bank, as provided in Section 11 (3) of the General Municipal Law, to facilitate access to funds at maturity and to eliminate having live certificates in the Village.

#### 7. INVESTMENT LIMITS:

The Chief Fiscal Officer may invest any monies not required for immediate expenditure, except as outlined in General Municipal Law 11. The investments shall be payable within such time as the proceeds shall be needed to meet expenditures.

#### 8. INVESTMENT RECORDS:

An investment register shall be maintained. Such record shall identify the investment and fund for which held, place where kept, date purchased and sold, and the interest rate and amount of interest earned.

#### 9. WRITTEN REPORTS:

All investments shall be documented in written reports to the Village Board, outlining the details of the investment and the bids received thereon. When investments are placed, these reports should be presented no less than monthly.

“In addition to the present investment policy of investing excess funds in Certificates of Deposit with local banks that offer the highest rate of return, it is proposed that the Village of Newark use a new service provided by Lyons National Bank.

This service allows Lyons National Bank to act as intermediary with other banking institutions around the United States. Lyons National Bank will investigate all the different options available to determine where the best return on investment can be obtained on Certificates of Deposit. This would allow the village to continue its policy of investing through local banks, and also possibly increase the return on excess invested funds. These Certificates of Deposit from other banking institutions would still be FDIC insured options.”

#### **Policies to be reaffirmed -**

- Hostile Work Environment
- Americans with Disabilities Act (ADA)
- Information Technology Usage
- Workplace Violence Prevention
- Economic Development Loan
- Land for Jobs
- Encumbrance
- Code of Ethics
- Conflict of Interest



- Post Issuance Tax Compliance Procedures for Tax-Exempt Notes & Bonds or Other Tax-Advantaged Financing (Treasurer's Responsibility).
- Records Retention Policy Adopted April 4, 1989, Schedules MU-1 and MI-1.